

1120-A

Form
Department of the Treasury
Internal Revenue Service

U.S. Corporation Short-Form Income Tax Return

Instructions are separate. See them to make sure you qualify to file Form 1120-A.
For calendar year 1990 or tax year beginning 1990, ending 19

OMB No. 1545-0090

1990

A Check this box if corp. is a personal service corp. (as defined in Temp. Regs. sec. 1.441-4T—see instructions) ☐

Use IRS tab **ZV 34-1276601 DEC90** S17 4830 M
Otr **WSWR RADIO**
wls **47 E MAIN** 290
ple **SHELBY** OH 44875
pri
type.

B Employer identification number

C Date incorporated

8-78

D Total assets (see Specific Instructions)

\$ 148,591.14

Check applicable boxes:

(1) ☐ Initial return (2) ☐ Change in address

Check method of accounting:

(1) ☐ Cash (2) ☐ Accrual (3) ☐ Other (specify) _____

Income	1a	Gross receipts or sales	480736	41	b	Less returns and allowances	0	c	Balance	1c	480736	41
	2	Cost of goods sold (see Instructions)			3					2		
	3	Gross profit (line 1c less line 2)			4					3		
	4	Domestic corporation dividends subject to the 70% deduction			5					4	22	50
	5	Interest			6					5		
	6	Gross rents			7					6		
	7	Gross royalties			8					7		
	8	Capital gain net income (attach Schedule D (Form 1120))			9					8		
	9	Net gain or (loss) from Form 4797, Part II, line 18 (attach Form 4797)			10					9		
	10	Other income (see Instructions)			11					10		
	11	Total income—Add lines 3 through 10			11					11	48,758	01
Deductions	12	Compensation of officers (see Instructions)			12					12	42,000	00
	13a	Salaries and wages	201,567	36	b	Less jobs credit	0	c	Balance	13c	201,567	36
	14	Repairs			14					14	3,600	81
	15	Bad debts			15					15	5,176	92
	16	Rents			16					16	3,371	00
	17	Taxes			17					17	23,713	10
	18	Interest			18					18	14,102	56
	19	Contributions (see Instructions for 10% limitation)	934	50	19					19	13,08	50
	20	Depreciation (attach Form 4562)			20		28,851	27		20		
	21a	Less depreciation claimed elsewhere on return			21a					21b	28,851	27
	22	Other deductions (attach schedule)			22					22	14,456	33
23	Total deductions—Add lines 12 through 22			23					23	46,846	94	
24	Taxable income before net operating loss deduction and special deductions (line 11 less line 23)			24					24	12,312	07	
Tax and Payments	25	Less: a Net operating loss deduction (see Instructions)			25a		52,344	81		25c	12,312	07
	b	Special deductions (see Instructions)			25b					25c		
	26	Taxable income—Line 24 less line 25c			26					26	0	
	27	Total tax (Part I, line 7)			27					27	0	
	28	Payments:			28a					28a		
	a	1989 overpayment credited to 1990			28b					28b		
	b	1990 estimated tax payments			28c					28c		
	c	Less 1990 refund applied for on Form 4466			28d					28d		
	e	Tax deposited with Form 7004			28e					28e		
	f	Credit from regulated investment companies (attach Form 2439)			28f					28f		
	g	Credit for Federal tax on fuels (attach Form 4136). See Instructions			28g					28g		
28h	Total payments—Add lines 28d through 28g			28h					28h			
29	Enter any penalty for underpayment of estimated tax—Check <input type="checkbox"/> if Form 2220 is attached.			29					29	0		
30	Tax due—If the total of lines 27 and 29 is larger than line 28h, enter amount owed			30					30	0		
31	Overpayment—If line 28h is larger than the total of lines 27 and 29, enter amount overpaid			31					31	0		
32	Enter amount of line 31 you want: Credited to 1991 estimated tax <input type="checkbox"/> Refunded <input type="checkbox"/>			32					32	0		

Please Sign Here

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than taxpayer) is based on all information of which preparer has any knowledge.

Signature of officer

Date

Title

Paid Preparer's Use Only

Preparer's signature

Date

Check if self-employed ☒

Preparer's social security number

Firm's name (or yours if self-employed) and address

SCHRAEDLY ACCOUNTING

E.I. No.

ZIP code

For Paperwork Reduction Act Notice, see page 1 of the Instructions.

Form 1120-A (1990)

Tax Computation

- 1 Income tax (see Instructions to figure the tax). Check this box if the corp. is a qualified personal service corp. (see Instructions). ☐
- 2a General business credit. Check if from: ☐ Form 3880 ☐ Form 3468 ☐ Form 5884
☐ Form 6478 ☐ Form 6765 ☐ Form 8586
- b Credit for prior year minimum tax (attach Form 8801)
- 3 Total credits—Add lines 2a and 2b
- 4 Line 1 less line 3
- 5 Recapture taxes. Check if from: ☐ Form 4255 ☐ Form 8611
- 6 Alternative minimum tax (attach Form 4626). See Instructions
- 7 Total tax—Add lines 4 through 6. Enter here and on line 27, page 1.

Additional Information (See General Instruction F.)

Refer to the list in the Instructions and state the principal:

(1) Business activity code no. 4830(2) Business activity Communications(3) Product or service Radio Broadcasting

- H Did any individual, partnership, estate, or trust at the end of the tax year own, directly or indirectly, 50% or more of the corporation's voting stock? (For rules of attribution, see section 267(c).) Yes ☐ No ☒
- If "Yes," attach schedule showing name, address, and identifying number.

- I Enter the amount of tax-exempt interest received or accrued during the tax year \$ 0

- J (1) If an amount for cost of goods sold is entered on line 2, page 1, complete (a) through (c):

- (a) Purchases (see Instructions)
- (b) Additional sec. 263A costs (see Instructions—attach schedule)
- (c) Other costs (attach schedule)

- (2) Do the rules of section 263A (with respect to property produced or acquired for resale) apply to the corporation? Yes ☐ No ☒

- K At any time during the tax year, did you have an interest in or a signature or other authority over a financial account in a foreign country (such as a bank account, securities account, or other financial account)? (See General Instruction F for filing requirements for form TD F 90-22.1.) Yes ☐ No ☒
- If "Yes," enter the name of the foreign country

- L Enter amount of cash distributions and the book value of property (other than cash) distributions made in this tax year \$ 0

Part II Balance Sheets

		(a) Beginning of tax year		(b) End of tax year	
Assets	1 Cash	14572	76	24071	30
	2a Trade notes and accounts receivable	67795	50	67987	82
	b Less allowance for bad debts	()	()	()	()
	3 Inventories				
	4 U.S. government obligations				
	5 Tax-exempt securities (see Instructions)				
	6 Other current assets (attach schedule)				
	7 Loans to stockholders				
	8 Mortgage and real estate loans				
	9a Depreciable, depletable, and intangible assets	214655	86	231172	41
	b Less accumulated depreciation, depletion, and amortization	(152818	25	(181622	32)
	10 Land (net of any amortization)				
Liabilities and Stockholders' Equity	11 Other assets (attach schedule) <u>Deposits</u>	1351	50	1219	50
	12 Total assets	137827	57	148752	74
	13 Accounts payable				
	14 Other current liabilities (attach schedule) <u>Accrued Taxes</u>	1956	75	3227	74
	15 Loans from stockholders				
	16 Mortgages, notes, bonds payable	125440	89	132662	74
	17 Other liabilities (attach schedule)				
	18 Capital stock (preferred and common stock)	53957	00	53957	00
	19 Paid-in or capital surplus	38243	50	38243	50
	20 Retained earnings	(70245	57	(67613	84)
	21 Less cost of treasury stock	(11325	00	(11325	00)
	22 Total liabilities and stockholders' equity	137827	57	148752	74

Part III Reconciliation of Income per Books With Income per Return (Must be completed by all filers.)

1 Net income per books	12517	19	6 Income recorded on books this year not included on this return (itemize)		
2 Federal income tax	0		7 Deductions on this return not charged against book income this year (itemize) <u>Contributions</u>	374	00
3 Excess of capital losses over capital gains			8 Income (line 24, page 1). Enter the sum of lines 1 through 5 less the sum of lines 6 and 7	12312	07
4 Income subject to tax not recorded on books this year (itemize)					
5 Expenses recorded on books this year not deducted on this return (itemize) <u>Meals</u>	168	88			

WSWR Radio Station, Inc.

Page 1, Line 22

OTHER DEDUCTIONS

Advertising	6,903.38
Sales Promotion	8,090.64
Vehicle Expense	7,630.56
Contract Labor	6,089.40
Dues and Subscriptions	5,461.20
Rights & Fees	155.00
Freight and Postage	2,011.23
Insurance	6,996.09
Employee Insurance	15,602.86
Professional Fees	3,657.00
Engineering Services	4,541.75
Licenses	35.00
Music Programing	8,276.10
Miscellaneous	136.91
Music Licensing	20,379.67
Leases	308.68
News Programing	6,041.14
Supplies	10,938.64
Electronic Supplies	3,006.97
Educational Programs	1,641.50
Sales Training	990.02
Travel and Entertainment	275.76
Meals & 50% ^{7c}	675.52
Telephone	19,058.68
Utilities	5,664.63

TOTAL	144,568.33

Net operating loss.

Carry forward from 1989 (52344.81)

1990

12312.07

Carry forward to 1991 40632.74

Form **4562**

Depreciation and Amortization (Including Information on Listed Property)

OMB No. 1545-0172

1990Attachment
Sequence No. **67**

Department of the Treasury

Internal Revenue Service

▶ See separate instructions.

▶ Attach this form to your return.

Name(s) shown on return

WSWR Radio

Identifying number

34-1276601

Business or activity to which this form relates

Form 1120-A

Part I Election To Expense Certain Tangible Property (Section 179) (Note: If you have any "Listed Property," also complete Part V.)

1 Maximum dollar limitation (see instructions)	1	\$10,000
2 Total cost of section 179 property placed in service during the tax year (see instructions)	2	9988.98
3 Threshold cost of section 179 property before reduction in limitation	3	\$200,000
4 Reduction in limitation—Subtract line 3 from line 2, but do not enter less than -0-	4	0
5 Dollar limitation for tax year—Subtract line 4 from line 1, but do not enter less than -0-	5	10000.00
(a) Description of property	(b) Cost	(c) Elected cost
6 Office Equipment	7859.22	8176.63
7 Listed property—Enter amount from line 26	7	1882.35
8 Total elected cost of section 179 property—Add amounts in column (c), lines 6 and 7	8	9988.98
9 Tentative deduction—Enter the lesser of line 5 or line 8	9	9988.98
10 Carryover of disallowed deduction from 1989 (see instructions)	10	
11 Taxable income limitation—Enter the lesser of taxable income or line 5 (see instructions)	11	22371.75
12 Section 179 expense deduction—Add lines 9 and 10, but do not enter more than line 11	12	9988.98
13 Carryover of disallowed deduction to 1991—Add lines 9 and 10, less line 12 ▶	13	

Note: Do not use Part II or Part III below for automobiles, certain other vehicles, cellular telephones, computers, or property used for entertainment, recreation, or amusement (listed property). Instead, use Part V for listed property.

Part II MACRS Depreciation For Assets Placed in Service ONLY During Your 1990 Tax Year (Do Not Include Listed Property)

(a) Classification of property	(b) Mo. and yr. placed in service	(c) Basis for depreciation (Business use only—see instructions)	(d) Recovery period	(e) Convention	(f) Method	(g) Depreciation deduction
14 General Depreciation System (GDS) (see instructions):						
a 3-year property						
b 5-year property						
c 7-year property		11535.00	7 yrs	1/2	Macrs	1648.35
d 10-year property						
e 15-year property						
f 20-year property						
g Residential rental property			27.5 yrs.	MM	S/L	
			27.5 yrs.	MM	S/L	
h Nonresidential real property			31.5 yrs.	MM	S/L	
			31.5 yrs.	MM	S/L	
15 Alternative Depreciation System (ADS) (see instructions):						
a Class life					S/L	
b 12-year			12 yrs.		S/L	
c 40-year			40 yrs.	MM	S/L	

Part III Other Depreciation (Do Not Include Listed Property)

16 GDS and ADS deductions for assets placed in service in tax years beginning before 1990 (see instructions).	16	
17 Property subject to section 168(f)(1) election (see instructions).	17	
18 ACRS and other depreciation (see instructions)	18	17213.21

Part IV Summary

19 Listed property—Enter amount from line 25	19	
20 Total—Add deductions on line 12, lines 14 and 15 in column (g), and lines 16 through 19. Enter here and on the appropriate lines of your return. (Partnerships and S corporations—see instructions)	20	28451.27
21 For assets shown above and placed in service during the current year, enter the portion of the basis attributable to section 263A costs (see instructions).	21	

For Paperwork Reduction Act Notice, see page 1 of the separate instructions.

Form **4562** (1990)

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Part V Listed Property.—Automobiles, Certain Other Vehicles, Cellular Telephones, Computers, and Property Used for Entertainment, Recreation, or Amusement

If you are using the standard mileage rate or deducting vehicle lease expense, complete columns (a) through (c) of Section A, all of Section B, and Section C if applicable.

Section A.—Depreciation (Caution: See instructions for limitations for automobiles.)

22a Do you have evidence to support the business use claimed? ☐ Yes ☐ No **22b** If "Yes," is the evidence written? ☐ Yes ☐ No

(a) Type of property (list vehicles first)	(b) Date placed in service	(c) Business use percentage	(d) Cost or other basis	(e) Basis for depreciation (business use only)	(f) Recovery period	(g) Method/ Convention	(h) Depreciation deduction	(i) Elected section 179 cost
Computer	1/90	100 %	1882.35	1882.35				1882.35
		%						
		%						

23 Property used more than 50% in a trade or business:

Computer	1/90	100 %	1882.35	1882.35				1882.35
		%						
		%						

24 Property used 50% or less in a trade or business:

		%				S/L-		
		%				S/L-		
		%				S/L-		

25 Add amounts in column (h). Enter the total here and on line 19, page 1

25

26 Add amounts in column (i). Enter the total here and on line 7, page 1

26 1882.35

Section B.—Information Regarding Use of Vehicles—If you deduct expenses for vehicles:

• Always complete this section for vehicles used by a sole proprietor, partner, or other "more than 5% owner," or related person.

• If you provided vehicles to your employees, first answer the questions in Section C to see if you meet an exception to completing this section for those vehicles.

	(a) Vehicle 1	(b) Vehicle 2	(c) Vehicle 3	(d) Vehicle 4	(e) Vehicle 5	(f) Vehicle 6
27 Total business miles driven during the year (DO NOT include commuting miles)						
28 Total commuting miles driven during the year						
29 Total other personal (noncommuting) miles driven						
30 Total miles driven during the year—Add lines 27 through 29						
	Yes	No	Yes	No	Yes	No
31 Was the vehicle available for personal use during off-duty hours?						
32 Was the vehicle used primarily by a more than 5% owner or related person?						
33 Is another vehicle available for personal use?						

Section C.—Questions for Employers Who Provide Vehicles for Use by Their Employees

(Answer these questions to determine if you meet an exception to completing Section B. Note: Section B must always be completed for vehicles used by sole proprietors, partners, or other more than 5% owners or related persons.)

	Yes	No
34 Do you maintain a written policy statement that prohibits all personal use of vehicles, including commuting, by your employees?		
35 Do you maintain a written policy statement that prohibits personal use of vehicles, except commuting, by your employees? (See instructions for vehicles used by corporate officers, directors, or 1% or more owners.)		
36 Do you treat all use of vehicles by employees as personal use?		
37 Do you provide more than five vehicles to your employees and retain the information received from your employees concerning the use of the vehicles?		
38 Do you meet the requirements concerning qualified automobile demonstration use (see instructions)?		

Note: If your answer to 34, 35, 36, 37, or 38 is "Yes," you need not complete Section B for the covered vehicles.

Part VI Amortization

(a) Description of costs	(b) Date amortization begins	(c) Amortizable amount	(d) Code section	(e) Amortization period or percentage	(f) Amortization for this year
39 Amortization of costs that begins during your 1990 tax year:					
40 Amortization of costs that began before 1990.				40	
41 Total. Enter here and on "Other Deductions" or "Other Expenses" line of your return				41	

1120-A

Form
Department of the Treasury
Internal Revenue Service

U.S. Corporation Short-Form Income Tax Return

Instructions are separate. See them to make sure you qualify to file Form 1120-A.
For calendar year 1991 or tax year beginning 1991, ending 19

OMB No. 1545-0090

1991

A Check this box if
corp. is a personal
service corp. (as
defined in Temp.
Regs. sec.
1.441-4T--see
instructions) ☐Use
IRS
label.
Other-
wise,
please
print or
type.

Name

WSWR RADIO

Number, street, and room or suite no. (If a P.O. box, see page 6 of instructions.)

47 E MAIN

City or town, state, and ZIP code

SHELBY OH 44875

B Employer identification number

34-1276601

C Date incorporated

8-78

D Total assets (see Specific Instructions)

\$ 110564 52

E Check applicable boxes

(1) ☐ Initial return(2) ☐ Change in address

F Check method of accounting

(1) ☐ Cash(2) ☒ Accrual(3) ☐ Other (specify)

Income	1a	Gross receipts or sales	408453 95	b Less returns and allowances	0	c Balance	1c	408453 95
	2	Cost of goods sold (see instructions)					2	
	3	Gross profit. Subtract line 2 from line 1c					3	
	4	Domestic corporation dividends subject to the 70% deduction					4	
	5	Interest					5	
	6	Gross rents					6	
	7	Gross royalties					7	
	8	Capital gain net income (attach Schedule D (Form 1120))					8	
	9	Net gain or (loss) from Form 4797, Part II, line 18 (attach Form 4797)					9	
	10	Other income (see instructions)					10	
	11	Total income. Add lines 3 through 10					11	408453 95
Deductions (See instructions for limitations on deductions.)	12	Compensation of officers (see instructions)					12	42000 00
	13a	Salaries and wages	188521 16	b Less jobs credit		c Balance	13c	188521 16
	14	Repairs					14	4594 56
	15	Bad debts					15	6411 76
	16	Rents					16	2929 98
	17	Taxes					17	22711 97
	18	Interest					18	12300 82
	19	Contributions (see instructions for 10% limitation)	1977.00				19	0
	20	Depreciation (attach Form 4562)					20	17491 00
	21a	Less depreciation claimed elsewhere on return					21a	
	21b	Other deductions (attach schedule)					21b	17491 00
22	Total deductions. Add lines 12 through 21					22	125466 68	
23	Taxable income before net operating loss deduction and special deductions. Subtract line 23 from line 11					23	422427 93	
24	Less: a Net operating loss deduction (see instructions)					24	(13973 98)	
25a	b Special deductions (see instructions)					25a		
25b						25b		
25c						25c		
26	Taxable income. Subtract line 25c from line 24					26	(13973 98)	
27	Total tax (from page 2, Part I, line 7)					27		
Tax and Payments	28a	Payments:					28a	
	a 1990 overpayment credited to 1991	28a					28a	
	b 1991 estimated tax payments	28b					28b	
	c Less 1991 refund applied for on Form 4466	28c					28c	
	d Tax deposited with Form 7004	28d					28d	
	e Credit from regulated investment companies (attach Form 2439)	28e					28e	
	f Credit for Federal tax on fuels (attach Form 4136). See instructions	28f					28f	
	g Total payments. Add lines 28d through 28g	28g					28g	
	28h	Estimated tax penalty (see page 4 of instructions). Check if Form 2220 is attached					28h	
	29	Tax due. If the total of lines 27 and 29 is larger than line 28h, enter amount owed					29	
	30	Overpayment. If line 28h is larger than the total of lines 27 and 29, enter amount overpaid					30	
31	Enter amount of line 31 you want: Credited to 1992 estimated tax					31		
32	Refunded					32		

Please
Sign
Here

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than taxpayer) is based on all information of which preparer has any knowledge.

Signature of officer

Date

Title

Paid
Preparer's
Use OnlyPreparer's
signature

Date

Check if
self-employed ☒

Preparer's social security number

Firm's name (or yours
if self-employed) and
address

E.I. No.

ZIP code

Part I Tax Computation

1	Income tax (see instructions to figure the tax). Check this box if the corp. is a qualified personal service corp. (see instructions) <input type="checkbox"/>	1	0
2a	General business credit. Check if from: <input type="checkbox"/> Form 3800 <input type="checkbox"/> Form 3468 <input type="checkbox"/> Form 5884 <input type="checkbox"/> Form 6478 <input type="checkbox"/> Form 6765 <input type="checkbox"/> Form 8586 <input type="checkbox"/> Form 8830 <input type="checkbox"/> Form 8826	2a	
b	Credit for prior year minimum tax (attach Form 8827)	2b	
3	Total credits. Add lines 2a and 2b	3	0
4	Subtract line 3 from line 1	4	
5	Recapture taxes. Check if from: <input type="checkbox"/> Form 4255 <input type="checkbox"/> Form 8611	5	
6	Alternative minimum tax (attach Form 4626). See instructions	6	
7	Total tax. Add lines 4 through 6. Enter here and on line 27, page 1	7	0

Part II Other Information (See page 15 of the instructions.)

1	Refer to the list in the instructions and state the principal:	5a	If an amount is entered on line 2, page 1, see the worksheet on page 11 for amounts to enter below:
a	Business activity code no. <u>4830</u>	(1)	Purchases (see instructions)
b	Business activity <u>Communication</u>	(2)	Additional sec. 263A costs (see instructions—attach schedule)
c	Product or service <u>Radio Broadcasting</u>	(3)	Other costs (attach schedule)
2	Did any individual, partnership, estate, or trust at the end of the tax year own, directly or indirectly, 50% or more of the corporation's voting stock? (For rules of attribution, see section 267(c).) <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	b	Do the rules of section 263A (for property produced or acquired for resale) apply to the corporation? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
	If "Yes," attach schedule showing name, address, and identifying number	5	At any time during the tax year, did the corporation have an interest in or a signature or other authority over a financial account in a foreign country (such as a bank account, securities account, or other financial account)? (See page 15 of the instructions for filing requirements for Form TD F 90-22.1.) <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
3	Enter the amount of tax-exempt interest received or accrued during the tax year <u>\$ 0</u>		If "Yes," enter the name of the foreign country
4	Enter amount of cash distributions and the book value of property (other than cash) distributions made in the tax year <u>\$ 0</u>		

Part III Balance Sheets

		(a) Beginning of tax year		(b) End of tax year	
Assets	1 Cash	24971	30	8680	79
	2a Trade notes and accounts receivable	67987	82	58714	84
	b Less allowance for bad debts				
	3 Inventories				
	4 U.S. government obligations				
	5 Tax-exempt securities (see instructions)				
	6 Other current assets (attach schedule)				
	7 Loans to stockholders				
	8 Mortgage and real estate loans				
	9a Depreciable, depletable, and intangible assets	231179	84	237441	45
	b Less accumulated depreciation, depletion, and amortization	181699	32	194704	59
	10 Land (net of any amortization)				
11 Other assets (attach schedule) <u>Deposits</u>	1319	50	432	03	
12 Total assets	148759	14	110564	52	
Liabilities and Stockholders' Equity	13 Accounts payable				
	14 Other current liabilities (attach schedule) <u>Taxes</u>	3027	74	2531	70
	15 Loans from stockholders				
	16 Mortgages, notes, bonds payable	132669	74	111004	41
	17 Other liabilities (attach schedule)				
	18 Capital stock (preferred and common stock)	53597	00	53597	00
	19 Paid-in or capital surplus	38043	50	38043	50
	20 Retained earnings	(67613)	84	(83647)	09
	21 Less cost of treasury stock	11325	00	11325	00
	22 Total liabilities and stockholders' equity	148759	14	110564	52

Part IV Reconciliation of Income per Books With Income per Return (Must be completed by all filers.)

1	Net income per books	10033	25	6	Income recorded on books this year not included on this return (itemize)		
2	Federal income tax	0		7	Deductions on this return not charged against book income this year (itemize)		
3	Excess of capital losses over capital gains			8	Income (line 24, page 1). Enter the sum of lines 1 through 5 less the sum of lines 6 and 7	13973	98
4	Income subject to tax not recorded on books this year (itemize)						
5	Expenses recorded on books this year not deducted on this return (itemize) <u>Meals & Contributions</u>	2059	27				

WSWR Radio Station, Inc.

34-1276601

ge 1, Line 22

OTHER DEDUCTIONS

Advertising	9,628.43
Sales Promotion	4,411.05
Vehicle Expense	7,744.06
Contract Labor	2,090.60
Dues and Subscriptions	5,634.69
Rights & Fees	1,471.00
Freight and Postage	2,051.28
Insurance	3,264.00
Employee Insurance	17,894.88
Professional Fees	1,590.00
Engineering Services	4,307.08
Music Programing	9,825.71
Miscellaneous	206.63
Music Licensing	11,658.84
Leases	658.67
News Programing	7,286.74
Supplies	7,556.23
Electronic Supplies	924.50
Sales Training	993.70
Travel and Entertainment	652.04
Meals 82.27	329.10
Telephone	18,811.54
Utilities	6,475.91
TOTAL	125,466.68

Form **4562**Department of the Treasury
Internal Revenue Service (FI)**Depreciation and Amortization**
(Including Information on Listed Property)

▶ See separate instructions. ▶ Attach this form to your return.

OMB No. 1545-0172

1991Attachment
67

Name(s) shown on return

WSWR RADIOIdentifying number
34-1276601

Business or activity to which this form relates

FORM 1120 S**Part I Election To Expense Certain Tangible Property (Section 179)** (Note: If you have any "Listed Property," complete Part V.)

1	Maximum dollar limitation (see instructions)	1	\$10,000
2	Total cost of section 179 property placed in service during the tax year (see instructions)	2	
3	Threshold cost of section 179 property before reduction in limitation	3	\$200,000
4	Reduction in limitation—Subtract line 3 from line 2, but do not enter less than -0-	4	
5	Dollar limitation for tax year—Subtract line 4 from line 1, but do not enter less than -0-	5	
(a) Description of property		(b) Cost	(c) Elected cost
6			
7	Listed property—Enter amount from line 26	7	
8	Total elected cost of section 179 property—Add amounts in column (c), lines 6 and 7	8	
9	Tentative deduction—Enter the lesser of line 5 or line 8	9	
10	Carryover of disallowed deduction from 1990 (see instructions)	10	
11	Taxable income limitation—Enter the lesser of taxable income or line 5 (see instructions)	11	
12	Section 179 expense deduction—Add lines 9 and 10, but do not enter more than line 11	12	
13	Carryover of disallowed deduction to 1992—Add lines 9 and 10, less line 12 ▶	13	

Note: Do not use Part II or Part III below for automobiles, certain other vehicles, cellular telephones, computers, or property used for entertainment, recreation, or amusement (listed property). Instead, use Part V for listed property.

Part II MACRS Depreciation For Assets Placed in Service ONLY During Your 1991 Tax Year (Do Not Include Listed Property)

(a) Classification of property	(b) Mo. and yr. placed in service	(c) Basis for depreciation (Business/investment use only—see instructions)	(d) Recovery period	(e) Convention	(f) Method	(g) Depreciation deduction
14 General Depreciation System (GDS) (see instructions):						
a 3-year property						
b 5-year property						
c 7-year property		3206.69	7yrs	1/2	macrs	457.00
d 10-year property						
e 15-year property						
f 20-year property						
g Residential rental property			27.5 yrs.	MM	S/L	
			27.5 yrs.	MM	S/L	
h Nonresidential real property	1/91	2540.65	31.5 yrs.	MM	S/L	77.00
15 Alternative Depreciation System (ADS) (see instructions):						
a Class life					S/L	
b 12-year			12 yrs.		S/L	
c 40-year			40 yrs.	MM	S/L	

Part III Other Depreciation (Do Not Include Listed Property)

16	GDS and ADS deductions for assets placed in service in tax years beginning before 1991 (see instructions)	16	16957.00
17	Property subject to section 168(f)(1) election (see instructions)	17	
18	ACRS and other depreciation (see instructions)	18	

Part IV Summary

19	Listed property—Enter amount from line 25	19	
20	Total—Add deductions on line 12, lines 14 and 15 in column (g), and lines 16 through 19. Enter here and on the appropriate lines of your return. (Partnerships and S corporations—see instructions)	20	17491.00
21	For assets shown above and placed in service during the current year, enter the portion of the basis attributable to section 263A costs (see instructions)	21	

For Paperwork Reduction Act Notice, see page 1 of the separate instructions.

Cat. No. 12906N

Form **4562** (1991)

Form **1120-A**
Department of the Treasury
Internal Revenue Service

U.S. Corporation Short-Form Income Tax Return
See separate instructions to make sure the corporation qualifies to file Form 1120-A.
For calendar year 1992 or tax year beginning, 1992, ending, 19.....

CLIENT'S COPY
OMB No. 1545-0090
1992

A Check this box if corp. is a personal service corp. (as defined in Temporary Regs. section 1.441-4T—see instructions) ☐

Use IRS label. ZV 34-1276601 DEC92 S17 4830 M
Other: WSWR RADIO
please 47 E MAIN
print c SHELBY
type. OH 44875

B Employer identification number

C Date incorporated
8-78

D Total assets (see Specific Instructions)

E Check applicable boxes: (1) ☐ Initial return (2) ☐ Change in address

F Check method of accounting: (1) ☐ Cash (2) ☒ Accrual (3) ☐ Other (specify)

\$ 59813 161

Income	1a	Gross receipts or sales	371880 62	b Less returns and allowances		c Balance	1c	371880 62
	2	Cost of goods sold (see instructions)					2	
	3	Gross profit. Subtract line 2 from line 1c					3	371880 62
	4	Domestic corporation dividends subject to the 70% deduction					4	
	5	Interest					5	
	6	Gross rents					6	
	7	Gross royalties					7	
	8	Capital gain net income (attach Schedule D (Form 1120))					8	
	9	Net gain or (loss) from Form 4797, Part II, line 20 (attach Form 4797)					9	
	10	Other income (see instructions)					10	
	11	Total income. Add lines 3 through 10.					11	371880 62
Deductions	12	Compensation of officers (see instructions)					12	42000 00
	13a	Salaries and wages	164980 99	b Less jobs credit	0	c Balance	13c	164980 99
	14	Repairs					14	2931 21
	15	Bad debts					15	
	16	Rents					16	3781 39
	17	Taxes					17	20144 19
	18	Interest					18	11032 06
	19	Charitable contributions (see instructions for 10% limitation)	4382.87				19	0
	20	Depreciation (attach Form 4562)		20	19224 00			
	21	Less depreciation claimed elsewhere on return		21a			21b	19224 00
	22	Other deductions (attach schedule)					22	132257 98
23	Total deductions. Add lines 12 through 22					23	396351 82	
24	Taxable income before net operating loss deduction and special deductions. Subtract line 23 from line 11					24	(24471 20)	
25	Less: a Net operating loss deduction (see instructions)		25a					
	b Special deductions (see instructions)		25b			25c		
Tax and Payments	26	Taxable income. Subtract line 25c from line 24.					26	(24471 20)
	27	Total tax (from page 2, Part I, line 7)					27	0
	28	Payments:						
	a	1991 overpayment credited to 1992	28a					
	b	1992 estimated tax payments	28b					
	c	Less 1992 refund applied for on Form 4466	28c					
	d	Tax deposited with Form 7004	28d					
	e	Credit from regulated investment companies (attach Form 2439)	28e					
	f	Credit for Federal tax on fuels (attach Form 4136). See instructions	28f					
	g	Total payments. Add lines 28d through 28g	28g				28h	
	29	Estimated tax penalty (see instructions). Check if Form 2220 is attached					29	
30	Tax due. If line 28h is smaller than the total of lines 27 and 29, enter amount owed					30	0	
31	Overpayment. If line 28h is larger than the total of lines 27 and 29, enter amount overpaid					31		
32	Enter amount of line 31 you want: Credited to 1993 estimated tax					32		

Please Sign Here

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than taxpayer) is based on all information of which preparer has any knowledge.

Signature of officer

Date

Title

Paid Preparer's Use Only

Preparer's signature

Date

Check if self-employed ☒

Preparer's social security number

Firm's name (or yours if self-employed) and address

34 East Main St.
Shelby, Ohio

E.I. No.

34 1482084

ZIP code

44875

Part I Tax Computation (See instructions.)1 Income tax. Check this box if the corporation is a qualified personal service corporation as defined in section 1361(d)(2) (see instructions on page 14) ☐2a General business credit. Check if from: ☐ Form 3800 ☐ Form 3468 ☐ Form 5884
☐ Form 6478 ☐ Form 6785 ☐ Form 8596 ☐ Form 8830 ☐ Form 8826

b Credit for prior year minimum tax (attach Form 8827)

3 Total credits. Add lines 2a and 2b

4 Subtract line 3 from line 1

5 Recapture taxes. Check if from: ☐ Form 4255 ☐ Form 8611

6 Alternative minimum tax (attach Form 4626)

7 Total tax. Add lines 4 through 6. Enter here and on line 27, page 1

Part II Other Information (See instructions.)

1 Refer to the list in the instructions and state the principal:

a Business activity code no. 4830b Business activity Communicationsc Product or service Radio Broadcasting2 Did any individual, partnership, estate, or trust at the end of the tax year own, directly or indirectly, 50% or more of the corporation's voting stock? (For rules of attribution, see section 267(c).) ☐ Yes ☒ No

If "Yes," attach a schedule showing name and identifying number.

3 Enter the amount of tax-exempt interest received or accrued during the tax year \$4 Enter amount of cash distributions and the book value of property (other than cash) distributions made in this tax year \$

5a If an amount is entered on line 2, page 1, see the worksheet on page 12 for amounts to enter below:

(1) Purchases

(2) Additional sec. 263A costs (see instructions—attach schedule)

(3) Other costs (attach schedule)

b Do the rules of section 263A (for property produced or acquired for resale) apply to the corporation? ☐ Yes ☒ No6 At any time during the 1992 calendar year, did the corporation have an interest in or a signature or other authority over a financial account in a foreign country (such as a bank account, securities account, or other financial account)? If "Yes," the corporation may have to file Form TD F 90-22.1 ☐ Yes ☒ No

If "Yes," enter the name of the foreign country

Part III Balance Sheets

		(a) Beginning of tax year		(b) End of tax year	
Assets	1 Cash	8680	79	2427	32
	2a Trade notes and accounts receivable	58714	84	52757	08
	b Less allowance for bad debts				
	3 Inventories				
	4 U.S. government obligations				
	5 Tax-exempt securities (see instructions)				
	6 Other current assets (attach schedule)				
	7 Loans to stockholders				
	8 Mortgage and real estate loans				
	9a Depreciable, depletable, and intangible assets	237441	45	254125	77
	b Less accumulated depreciation, depletion, and amortization	194704	59	213928	59
	10 Land (net of any amortization)				
Liabilities and Stockholders' Equity	11 Other assets (attach schedule) <u>Deposits</u>	432	03	432	03
	12 Total assets	110564	52	95813	61
	13 Accounts payable				
	14 Other current liabilities (attach schedule) <u>Taxes</u>	2531	70	2592	13
	15 Loans from stockholders				
	16 Mortgages, notes, bonds payable	111004	41	124491	01
	17 Other liabilities (attach schedule)				
	18 Capital stock (preferred and common stock)	53597	00	53597	00
	19 Paid-in or capital surplus	38043	50	38043	50
	20 Retained earnings	(83647)	09	(111945)	03
	21 Less cost of treasury stock	11325	00	11325	00
	22 Total liabilities and stockholders' equity	110564	52	95813	61

Part IV Reconciliation of Income (Loss) per Books With Income per Return (You are not required to complete Part IV if the total assets on line 12, column (b) of Part III are less than \$25,000.)

1 Net income (loss) per books	(26982)	14	5 Income recorded on books this year not included on this return (itemize)		
2 Federal income tax			7 Deductions on this return not charged against book income this year (itemize)		
3 Excess of capital losses over capital gains			8 Income (line 24, page 1): Enter the sum of lines 1 through 5 less the sum of lines 6 and 7	(24471)	20
4 Income subject to tax not recorded on books this year (itemize)					
5 Expenses recorded on books this year not deducted on this return (itemize)	2510	95			

Meals 105.57, Charitable 2405.87

US INCOME CORPORTION INCOME TAX RETURN

WSWR Radio, Inc.

Form 1120-A
Fed ID 34-1276601

Page 1, Line 22-Other Deductions

Advertsing	31143.30
Vehicle Expense	9082.68
Music Programing	21585.43
Dues	7957.42
Contract Labor	1419.25
Postage	2433.87
Insurance	16347.78
Professional Fees	3549.24
Licenses	1148.00
Miscellaneous	1310.77
Supplies	10102.25
Telephone	19128.02
Utilities	6367.86
Travel & Entertainment	261.83
Amortization	
Meals 525.36 @ 80%	420.28

TOTAL 132257.98

We elect to carry the loss forward to offset future taxable income.

Form **4562**Department of the Treasury
Internal Revenue Service**Depreciation and Amortization**
(Including Information on Listed Property)

▶ See separate instructions. ▶ Attach this form to your return.

OMB No. 1545-0172

1992Attachment
Sequence No. 67

Name(s) shown on return

WSWR Radio

Identifying number

34-1276601

Business or activity to which this form relates

Form 1120-A**Part I Election To Expense Certain Tangible Property (Section 179)** (Note: If you have any "Listed Property," complete Part V before you complete Part I.)

1	Maximum dollar limitation (see instructions)	1	\$10,000
2	Total cost of section 179 property placed in service during the tax year (see instructions)	2	
3	Threshold cost of section 179 property before reduction in limitation	3	\$200,000
4	Reduction in limitation. Subtract line 3 from line 2, but do not enter less than -0-	4	
5	Dollar limitation for tax year. Subtract line 4 from line 1, but do not enter less than -0-	5	
6	(a) Description of property	(b) Cost	(c) Elected cost
7	Listed property. Enter amount from line 26.	7	
8	Total elected cost of section 179 property. Add amounts in column (c), lines 6 and 7	8	
9	Tentative deduction. Enter the smaller of line 5 or line 8	9	
10	Carryover of disallowed deduction from 1991 (see instructions)	10	
11	Taxable income limitation. Enter the smaller of taxable income or line 5 (see instructions)	11	
12	Section 179 expense deduction. Add lines 9 and 10, but do not enter more than line 11	12	
13	Carryover of disallowed deduction to 1993. Add lines 9 and 10, less line 12 ▶	13	

Note: Do not use Part II or Part III below for automobiles, certain other vehicles, cellular telephones, computers, or property used for entertainment, recreation, or amusement (listed property). Instead, use Part V for listed property.

Part II MACRS Depreciation For Assets Placed in Service ONLY During Your 1992 Tax Year (Do Not Include Listed Property)

(a) Classification of property	(b) Month and year placed in service	(c) Basis for depreciation (business/investment use only—see instructions)	(d) Recovery period	(e) Convention	(f) Method	(g) Depreciation deduction
14 General Depreciation System (GDS) (see instructions):						
a 3-year property						
b 5-year property						
c 7-year property		1734.84	7yrs	1/2	Mac	248.00
d 10-year property						
e 15-year property						
f 20-year property						
g Residential rental property			27.5 yrs.	MM	S/L	
h Nonresidential real property			31.5 yrs.	MM	S/L	
15 Alternative Depreciation System (ADS) (see instructions):						
a Class life					S/L	
b 12-year			12 yrs.		S/L	
c 40-year			40 yrs.	MM	S/L	

Part III Other Depreciation (Do Not Include Listed Property)

16	GDS and ADS deductions for assets placed in service in tax years beginning before 1992 (see instructions)	16	15986.00
17	Property subject to section 168(f)(1) election (see instructions)	17	
18	ACRS and other depreciation (see instructions)	18	

Part IV Summary

19	Listed property. Enter amount from line 25.	19	2990.00
20	Total. Add deductions on line 12, lines 14 and 15 in column (g), and lines 16 through 19. Enter here and on the appropriate lines of your return. (Partnerships and S corporations—see instructions)	20	19224.00
21	For assets shown above and placed in service during the current year, enter the portion of the basis attributable to section 263A costs (see instructions)	21	

For Paperwork Reduction Act Notice, see page 1 of the separate instructions.

Cat. No. 12906N

Form **4562** (1992)

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Part V Listed Property—Automobiles, Certain Other Vehicles, Cellular Telephones, Computers, and Property Used for Entertainment, Recreation, or Amusement

For any vehicle for which you are using the standard mileage rate or deducting lease expense, complete only 22a, 22b, columns (a) through (c) of Section A, all of Section B, and Section C if applicable.

Section A—Depreciation (Caution: See instructions for limitations for automobiles.)

22a Do you have evidence to support the business/investment use claimed? ☐ Yes ☐ No 22b If "Yes," is the evidence written? ☐ Yes ☐ No

(a) Type of property (list vehicles first)	(b) Date placed in service	(c) Business/ investment use percentage	(d) Cost or other basis	(e) Basis for depreciation (business/investment use only)	(f) Recovery period	(g) Method/ Convention	(h) Depreciation deduction	(i) Elected section 179 cost
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23 Property used more than 50% in a qualified business use (see instructions):

Van	3/92	100 %	14949.98	14949.98	5yrs	1/2Mac	2990.00	
		%						
		%						

24 Property used 50% or less in a qualified business use (see instructions):

		%				S/L -		
		%				S/L -		
		%				S/L -		

25 Add amounts in column (h). Enter the total here and on line 19, page 1. 25 2990.00

26 Add amounts in column (i). Enter the total here and on line 7, page 1. 26

Section B—Information Regarding Use of Vehicles—If you deduct expenses for vehicles:

- Always complete this section for vehicles used by a sole proprietor, partner, or other "more than 5% owner," or related person.
- If you provided vehicles to your employees, first answer the questions in Section C to see if you meet an exception to completing this section for those vehicles.

	(a) Vehicle 1	(b) Vehicle 2	(c) Vehicle 3	(d) Vehicle 4	(e) Vehicle 5	(f) Vehicle 6
27 Total business/investment miles driven during the year (DO NOT include commuting miles)						
28 Total commuting miles driven during the year						
29 Total other personal (noncommuting) miles driven						
30 Total miles driven during the year. Add lines 27 through 29.						
	Yes	No	Yes	No	Yes	No
31 Was the vehicle available for personal use during off-duty hours?						
32 Was the vehicle used primarily by a more than 5% owner or related person?						
33 Is another vehicle available for personal use?						

Section C—Questions for Employers Who Provide Vehicles for Use by Their Employees

Answer these questions to determine if you meet an exception to completing Section B. Note: Section B must always be completed for vehicles used by sole proprietors, partners, or other more than 5% owners or related persons.

	Yes	No
34 Do you maintain a written policy statement that prohibits all personal use of vehicles, including commuting, by your employees?	X	
35 Do you maintain a written policy statement that prohibits personal use of vehicles, except commuting, by your employees? (See instructions for vehicles used by corporate officers, directors, or 1% or more owners.)		X
36 Do you treat all use of vehicles by employees as personal use?		X
37 Do you provide more than five vehicles to your employees and retain the information received from your employees concerning the use of the vehicles?		X
38 Do you meet the requirements concerning qualified automobile demonstration use (see instructions)?		X

Note: If your answer to 34, 35, 36, 37, or 38 is "Yes," you need not complete Section B for the covered vehicles.

Part VI Amortization

(a) Description of costs	(b) Date amortization begins	(c) Amortizable amount	(d) Code section	(e) Amortization period or percentage	(f) Amortization for this year
39 Amortization of costs that begins during your 1992 tax year:					
40 Amortization of costs that began before 1992				40	
41 Total. Enter here and on "Other Deductions" or "Other Expenses" line of your return				41	